

03 AUG 2022

To: The Honorable Martin Glenn

Re: Celsius LLC bankruptcy
Case number: 22-10964

Your Honor:

I am a retired physician. I have 1.0 BTC and 33 ETH locked in Celsius' blockchain accounts. I am shocked and saddened to read the stories recounted in letters sent to the Court by unsecured creditors. The Celsius debacle is a sad but oft repeated story of human nature. The pursuit of financial security by hundreds of thousands of people worldwide was exploited by the ambitious, and what now appears deceptive, claims of Celsius and Alex Mashinsky.

In medicine this would be considered a case of gross and negligent malpractice. But unlike medical cases of irreversible physical harm, here you can restore financial health to victims and in doing so repair the mental health of unsecured creditors on a vast scale.

Bankruptcy law puts unsecured creditors last in line just ahead of common stockholders. But this case seems exceptional in that the overwhelming pretext, and possible deception, promulgated by Celsius and Mashinsky was that these transfers were like bank deposits and not like unsecured loans. The funds were transferred to Celsius under the pretext of a bank deposit, and not intended by unsecured creditors to be an investment in the Company itself.

By virtue of the KYC rules, Celsius has the personal data and credit balances of all the unsecured creditors. I hope this facilitates a decision from you for prompt and orderly financial restitution to the unsecured creditors around the world, though I am sure it is complicated.

Thank you greatly for Your Honor's efforts and the Court's work on this case.

Sincerely,

David F. MD